

**MINUTES OF RDA SPECIAL REGULAR MEETING – OCTOBER 20, 2015**

**-1-**

THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL REGULAR SESSION ON TUESDAY, OCTOBER 20, 2015, AT 6:54 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN LANG.

THE FOLLOWING MEMBERS WERE PRESENT:

Karen Lang, Chair  
Steve Buhler, Vice Chair  
Ron Bigelow  
Tom Huynh  
Lars Nordfelt  
Corey Rushton

ABSENT:

Steve Vincent (Excused)

STAFF PRESENT:

Wayne Pyle, Chief Executive Officer  
Nichole Camac, Secretary  
  
Nicole Cottle, Assistant City Manager/CED Director  
Eric Bunderson, City Attorney  
Layne Morris, CPD Director  
Lee Russo, Police Chief  
John Evans, Fire Chief  
Russell Willardson, Public Works Director  
Scott Freckleton, Finance Department  
Jake Arslanian, Public Works Department  
Mark Nord, CED Department

\_\_\_\_ **APPROVAL OF MINUTES OF SPECIAL REGULAR MEETING HELD  
SEPTEMBER 22, 2015**

The Board read and considered Minutes of the Special Regular Meeting held September 22, 2015. There were no changes, corrections or deletions.

Mr. Nordfelt moved to approve the Minutes of the Special Regular Meeting held September 22, 2015. Mr. Huynh seconded the motion.

## MINUTES OF RDA SPECIAL REGULAR MEETING – OCTOBER 20, 2015

-2-

A voice vote was taken and all members voted in favor of the motion.

— **RESOLUTION NO. 15-22, APPROVING A REAL ESTATE PURCHASE AGREEMENT WITH HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS II AND HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, LLLP, FOR PROPERTY LOCATED AT APPROXIMATELY 3550 SOUTH 2700 WEST**

Chief Executive Officer, Wayne Pyle, presented proposed Resolution No. 15-22 that would approve a Real Estate Purchase Agreement with Heartland West Valley Commercial Limited Partners II and Heartland West Valley Commercial Limited Partners, LLLP, for property located at approximately 3550 South 2700 West.

The Agency desired to acquire this property, as it comprised the most visible and strategic corner of Fairbourne Station. Located at approximately 3550 South and 2700 West, the property fronted two of the most prominent traffic arteries of the City and was also visible from I-215. The RDA had negotiated for sale of the property for years and was now poised to purchase the property and redevelop as Class A Office space, with all the amenities and architectural details appropriate for the Fairbourne Station. The purchase contract had been structured to allow for a lengthy and thorough due diligence period and the option to back out of the contract with very minor penalties at any time before the closing date.

Nicole Cottle, Assistant City Manager/CED Director, addressed the Board and stated a conversation had been ongoing with the property owner for 17 years and the City had actively been pursuing the purchase for the last 5 years. She advised of the level of difficulty that went into this type of property purchase given that there were existing buildings and leases. She also stated different amounts had been discussed over the years and the proposed total seemed a fair amount for both parties and a good time to move forward. She explained the significance of the subject property in the City and advised there was enough due diligence time to ensure everything would be in order.

Mr. Rushton moved to approve Resolution No. 15-22, a Resolution Approving a Real Estate Purchase Agreement with Heartland West Valley Commercial Limited Partners II and Heartland West Valley Commercial Limited Partners, LLLP, for Property Located at Approximately 3550 South 2700 West. Mr. Nordfelt seconded the motion.

A roll call vote was taken:

Mr. Buhler	Yes
Mr. Huynh	Yes
Mr. Bigelow	Yes
Mr. Rushton	Yes
Mr. Nordfelt	Yes

**MINUTES OF RDA SPECIAL REGULAR MEETING – OCTOBER 20, 2015**

**-3-**

Chairman Lang

Yes

\_\_\_\_ **MOTION TO ADJOURN**

Upon motion by Mr. Bigelow, all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE SPECIAL REGULAR MEETING OF TUESDAY, OCTOBER 20, 2015, WAS ADJOURNED AT 7:04 P.M. BY CHAIRMAN LANG.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, October 20, 2015.

\_\_\_\_\_  
Nichole Camac  
Secretary